



## Benjamin Kozinn

Partner

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With more than 15 years of experience in the alternative investment industry—as Vice President & Associate General Counsel of Goldman, Sachs & Co., a Director of hedge fund consulting at Deutsche Bank, and, most recently, as General Counsel of Claren Road Asset Management LLC—Ben offers firsthand knowledge of the issues facing investors, funds, and their financing and derivative counterparties. New and existing funds benefit from his transactional and regulatory experience by providing them with the ability to dodge the pitfalls of a turbulent market and translate legal and regulatory challenges into opportunities.

As a legal advisor, Ben brings value to every stage of the fund life cycle. New managers seeking capital, particularly in the startup market, rely on his experience and insights with respect to structuring, fees, and capacity. He can help identify a fund's objectives, minimizing risk through proactive counsel regarding the obstacles they are likely to face in today's market.

Ben offers the comprehensive, practical perspective of a frontline lawyer who has navigated a wide array of issues. His experience includes fund formation and restructuring, counterparty risk and fund financing, separately managed accounts and funds-of-one, ERISA-based vehicles, management company acquisitions and dispositions, and numerous and complex compliance issues ranging from insider trading to SEC exams to difficult valuation and allocation issues. His experience on both the buy side and sell side provides clients a valuable edge as they search for opportunities in a rapidly evolving environment.

## NEWS & INSIGHTS

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### Publications

> September 16, 2019

**"Is the Internet Public? A Review of the Ninth Circuit's Decision in hiQ Labs, Inc. v. LinkedIn Corporation,"** *Investment Management Client Alert*

Peter D. Greene, Benjamin Kozinn, Robert J. Menendez

> December 21, 2018

**"SEC OCIE Issues Guidance on Recordkeeping Requirements for Electronic Messaging,"** *Investment Management Client Alert*

Peter D. Greene, David L. Goret, Scott H. Moss, Benjamin Kozinn, Joseph S. Hendricks

> March 7, 2018

**"Lessons From Merit Management: The Settlement Payment Defense Lives ... if You Are a 'Financial Institution',"** *Lowenstein Sandler Client Alert*

Jeffrey Cohen, Richard Bernstein, Michael A. Brosse, Benjamin Kozinn, Jonathan C. Wishnia

> February 14, 2018

**"The SEC's 2018 Examination Priorities,"** *Investment Management Client Alert*

Benjamin Kozinn, Scott H. Moss

> September 6, 2017

**"Digital Tokens: Should SEC Registered Investment Advisers Update Their Code of Ethics?,"** *Investment Management Client Alert*

Scott H. Moss, Benjamin Kozinn

> August 15, 2017

**"Cybersecurity 2: Insights from OCIE's Recent Round of Cybersecurity Exams,"** *Investment Management Client Alert*

Benjamin Kozinn, Scott H. Moss,

> August 2, 2017

**"How to Handle Alternative Data Insider Trading Risks,"** *HFM Week*

Peter D. Greene, Benjamin Kozinn

> April 5, 2017

**"FINRA's Foray into Insider Trading,"** *Investment Management Client Alert*

Benjamin Kozinn, Ethan L. Silver,

## In the Media

> November 5; November 12, 2020

**Benjamin Kozinn** examines the importance of an accurate valuation of a hedge fund's assets and discusses circumstances that may make a valuation challenging in **Hedge Fund Law Report**. In this two-part series, Kozinn analyzes fundamental policies and procedures that can be implemented by fund managers when facing deviations from their traditional valuation procedures due to a crisis scenario such as COVID-19.

> October 26, 2020

**ALLAboutAlpha** references Lowenstein Sandler's survey report, **Alternative Data = Better Investment Strategies, But Not Without Concerns**, authored by **Peter Greene** with contributions from **Ben Kozinn**, in an article discussing the relevant use and applications of alt data for FinServ firms in the midst of the COVID-19 pandemic. The article cites the report's findings that 98 percent of hedge funds surveyed use alt data in combination with fundamental analysis to make informed investment decisions.

> July 9-10, 2020

**Institutional Investor** and **The Wealth Advisor** reference Lowenstein Sandler's survey, **Alternative Data = Better Investment Strategies, But Not Without Concerns**, authored by **Peter Greene** with contributions from **Ben Kozinn**, in an article on how asset managers are using alternative data for investment decisions. The articles cite the report's finding that more than a third of hedge funds surveyed spent more than \$1 million on data annually.

> February 20-March 10, 2020

**Benjamin Kozinn** comments on the proposed changes to the definition of "accredited investor" put forward by the Securities and Exchange Commission and possible implications—if any—for private funds, in the **Hedge Fund Law Report** and the **Private Equity Law Report**. *(subscription required to access certain content)*

> October 1, 2019

**Benjamin Kozinn** discusses the Securities Exchange Commission's Regulatory Flexibility Agenda and addresses essential takeaways for private fund managers in the **Private Equity Law Report**.

> September 10-11, September 16-18, 2019

The release of Lowenstein's research report, **Alternative Data = Better Investment Strategies, But Not Without Concerns**, by **Peter D. Greene** (with contributions from **Benjamin Kozinn**) was noted by **Hedgeweek**, **Business Wire**, **Opalesque**, the **Managed Funds Association** newsletter, **Institutional Investor**, **Associated Press**, **Yahoo! Finance**, **StreetInsider.com**, **Chief Investment Officer**, **Business Insider**, **LexBlog**, and **Bloomberg Law**. The report found that over 80 percent of hedge funds are using alternative data in some capacity and that 90 percent of survey respondents who use alternative data utilize it in combination with fundamental analysis to make investment decisions. **View Lowenstein's news announcement about the report.**

> August 13, 2019

**Benjamin Kozinn** evaluates lessons learned by Chief Compliance Officers (CCOs) through recent SEC enforcement actions and the significance of fund managers offering sufficient support to CCOs and compliance programs, in the **Private Equity Law Report**.

> May 9–May 16, 2019

**Benjamin Kozinn** analyzes implications of recent SEC enforcement actions and the importance for fund managers to provide adequate support to Chief Compliance Officers and compliance programs, in a two-part series in the **Hedge Fund Law Report**.

> December 27, 2018

**Gary M. Wingens** and **Benjamin Kozinn** are mentioned in **The American Lawyer** in an article discussing 2018 as a strong year for U.S. law firms. The article notes that Wingens reported Lowenstein's 51.4 percent revenue growth over the past decade. Kozinn states the firm's hedge fund clients, among others, recognize the whole value proposition that Lowenstein represents and provides.

> October 11-November 8, 2018

**Benjamin Kozinn** points to a confluence of issues present in a cracked economy which led to the 2008 global financial crisis in an interview with the **Hedge Fund Law Report**. In the first of a two-part series, Kozinn provides an insider's assessment of the crisis—the causes, the role that hedge funds played, and the regulatory changes in its aftermath (including passage of the Dodd-Frank Act)—and the new focus on counterparty risk. Kozinn also provides insight into the evolution of hedge fund managers as a result of the crisis and the issues behind increased levels of scrutiny. In part two of the series, Kozinn discusses the growing importance of chief compliance and chief operating officers since 2008, growing institutionalization and scrutiny of the hedge fund business, and factors behind a 2018 decrease in fund launches. In addition, Kozinn looks at the state of financial regulation and why the next downturn will reinvigorate hedge funds and spur a search for fresh talent.

> February 6, 2018

**Benjamin Kozinn** is quoted in **Reuters** regarding employer policies governing personal trading by employees in cryptocurrencies.

> January 11, 18 & 25, 2018

In a three-part article, the **Hedge Fund Law Report** quotes **Peter D. Greene** and **Benjamin Kozinn** regarding fund managers' collection (often through vendors) and use of big data, liability risks associated with acquisition and use of material nonpublic information, and data privacy issues surrounding access to and use of personally identifiable information.

> April 13, 2017

**Benjamin Kozinn** discusses regulatory changes affecting the hedge fund industry in an exclusive interview with the **Hedge Fund Law Report**.

## SPEAKING ENGAGEMENTS

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> Speaker, **Eagle Alpha's Data Strategy – Legal Workshop - 2020 Review/2021 Preview**, Eagle Alpha and Lowenstein Sandler, Webinar, December 11, 2020

- > Speaker, **How to Handle Level 2 and 3 Asset Valuation Challenges**, Hedge Fund Law Report, Webinar, November 18, 2020
- > Panelist, **Eagle Alpha's Data Strategy – Legal Workshop on Legal Considerations of Trade Data and Jet Tracking**, Lowenstein Sandler and Eagle Alpha, Webinar, October 22, 2020
- > Speaker, **Eagle Alpha's Data Strategy – Legal Workshop on Legal Considerations of Trade Data and Jet Tracking**, Eagle Alpha and Lowenstein Sandler, Webinar, October 22, 2020
- > Speaker, **Hot Topics in the Age of the Pandemic - SEC Examination/Enforcement Activity and Alternative Data**, Lowenstein Sandler's Investment Management Breakfast Series, Webinar, September 30, 2020
- > Speaker, **Eagle Alpha's Data Strategy – Legal Workshop on The Weather Channel Settlement & The Potential for Federal Privacy Regulation**, Eagle Alpha and Lowenstein Sandler, Webinar, September 24, 2020
- > Moderator, **Managing and Growing Remote Data Centers in the Time of COVID-19**, Managed Funds Association DATA 2020, Webinar, September 17, 2020
- > Panelist, **Eagle Alpha's Data Strategy – Legal Workshop on Data Provenance**, Lowenstein Sandler and Eagle Alpha, August 21, 2020
- > Panelist, **Eagle Alpha's Data Strategy – Legal Workshop on Legal Considerations of Webscraping and MNPI Outside the U.S.**, Lowenstein Sandler and Eagle Alpha, July 30, 2020
- > Panelist, **Eagle Alpha's Data Strategy – Legal Workshop on FISD Alternative Data Council**, Lowenstein Sandler and Eagle Alpha, Webinar, June 18, 2020
- > Speaker, **Moving Forward: Likely SEC Priorities Post-Pandemic and What They Mean for Investment Managers**, Lowenstein Sandler and The Alternative Investment Management Association, Webinar, May 29, 2020
- > Panelist, **Eagle Alpha's Data Strategy - Legal Workshop on Alternative Data Discussion with Buyside CCOs**, Lowenstein Sandler and Eagle Alpha, Webinar, May 28, 2020
- > Panelist, **Eagle Alpha's Data Strategy - Legal Workshop on Legal Considerations in Latin America**, Lowenstein Sandler and Eagle Alpha, Webinar, April 30, 2020
- > Panelist, **Eagle Alpha's Data Strategy - Legal Workshop on Compliance Around COVID-19 Alternative Data**, Lowenstein Sandler and Eagle Alpha, Webinar, March 19, 2020
- > Panelist, **Eagle Alpha's Data Strategy - Legal Workshop on Restriction, Rectification and Erasure of Data**, Lowenstein Sandler and Eagle Alpha, Webinar, February 25, 2020
- > Moderator, **General Counsel / CCO Benchmarking – Compliance in Focus**, Lowenstein Sandler's Investment Management Breakfast Series, New York, NY, February 12, 2020
- > Panelist, **Eagle Alpha's Data Strategy - Legal Workshop on Web Crawling**, Lowenstein Sandler and Eagle Alpha, Webinar, January 24, 2020
- > Panelist, **Eagle Alpha's Data Strategy - Legal Workshop on Legal Considerations of China Data**, Lowenstein Sandler and Eagle Alpha, Webinar, December 13, 2019
- > Panelist, **Eagle Alpha's Data Strategy - Legal Workshop on App Tracking & Email Receipts**, Lowenstein Sandler and Eagle Alpha, Webinar, November 18, 2019
- > Panelist, **Eagle Alpha's Data Strategy - Legal Workshop on Personally Identifiable Information, CCPA and Alternative Data**, Lowenstein Sandler and Eagle Alpha, Webinar, October 21, 2019
- > Moderator, **General Counsel / CCO Benchmarking – Where are we now?**, Lowenstein Sandler's Investment Management Breakfast Series, New York, NY, September 25, 2019
- > Panelist, **Eagle Alpha's Data Strategy - Legal Workshop on hiQ Labs, Inc. v. LinkedIn Corporation**, Lowenstein Sandler and Eagle Alpha, Webinar, September 16, 2019
- > Speaker, **Communications: Speaking to Industry Peers Without Triggering Regulatory Concerns About Collusion, Shareholder Activism, or Even Misappropriation of Client Assets (Never Mind MNPI)**, Lowenstein Sandler and The Alternative Investment Management Association, New York, NY, September 9, 2019
- > Panelist, **Eagle Alpha's Data Strategy - Legal Workshop on Satellite Imagery**, Lowenstein Sandler and Eagle Alpha, Webinar, July 23, 2019
- > Panelist, **Eagle Alpha's Data Strategy - Legal Workshop on Credit Card Panels**, Lowenstein Sandler and Eagle Alpha, Webinar, June 28, 2019
- > Speaker, **Information Evaluation & Trading: MNPI, Duty and Related Securities Law**, UBS Premier Hedge Fund Conference, Scottsdale, AZ, May 10, 2019
- > Panelist, **Expenses: Manager-Investor Debate on the Grey Areas and Whether They Can Be Charged – Research, Exams and Regulatory, Personnel**, GAIM Ops Cayman, Grand Cayman, April 29, 2019
- > Moderator, **General Counsel / CCO Benchmarking – Compliance in an age of “de-regulation”**, Lowenstein Sandler's Investment Management Breakfast Series, New York, NY, February 26, 2019
- > Speaker, **Select Topics for Asset Managers – Privacy, Advertising and Enforcement**, New York, NY, May 22, 2018
- > Moderator, **CCO Benchmarking - A Mid-Year Compliance Update**, Lowenstein Sandler Investment Management Breakfast Series, New York, NY, May 2, 2018
- > Speaker, **Legalities and Realities of Web Scraping and Big Data**, GAIM Ops Cayman, Grand Cayman, April 23, 2018
- > Moderator, **CCO Benchmarking - The Outlook for 2018**, Lowenstein Sandler Investment Management Breakfast Series, New York, NY, January 23, 2018

## EDUCATION

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- > Fordham University School of Law (J.D. 2001); Associate Editor, *Fordham Law Review*; Order of the Coif

> Emory University (B.B.A. 1998), with distinction

## **ADMISSIONS**

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